

From: Rachael Bradshaw

Sent: Thursday, April 06, 2006 11:14 AM

To: Public Hearing

Subject: Bank of Wal-Mart

I am extremely concerned at the reports I'm hearing about the potential for a 'Bank of Wal-Mart'.

I already have strong views on Wal-Mart's business practices in the retail environment. They have a proven track record of not treating their employees fairly and costing our local and federal government more in the form of added public benefits such as welfare and subsidized health care.

I worry that this will get exponentially worse if they enter the banking arena. I would also be concerned for my job as I work for a small financial institution. Wal-Mart already tends to run out of business any of the local businesses in the area it operates in. I'm reasonably certain the same thing would happen to smaller banks and credit unions if they are allowed into the financial market.

Their discriminatory business and employment tactics concern me a great deal when I think of what they could do having banking power. They could potentially refuse loans to local businesses and individuals. I particularly see this as a possibility in the cities where they operate Wal-Mart retail stores. What would stop them from denying a loan to a small business if they thought that business could take away from their bottom line?

This company already does too much damage to our communities and our economy to allow them the power of the banking market.

I strongly urge you to reconsider any proposals from this company. I would also urge that there be more public hearings about this. This is too important to keep behind closed doors.

Thank you.